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## **China Tourism Group Duty Free Corporation Limited**

**中國旅遊集團中免股份有限公司**

*(a joint stock company incorporated in the People's Republic of China with limited liability)*

**(stock code: 1880)**

### **PROPOSED CHANGE OF DOMESTIC AND INTERNATIONAL AUDITORS**

This announcement is made by China Tourism Group Duty Free Corporation Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of the Company (the “**Board**”) hereby announces that the term of office of KPMG Huazhen LLP, the current domestic auditor and KPMG, the current international auditor of the Company (collectively, “**KPMG**”), will be terminated at the conclusion of the 2022 annual general meeting of the Company to be held on June 29, 2023 (the “**2022 AGM**”), and they will retire as the domestic and international auditors of the Company, respectively. The Board is of the view that as KPMG has been the auditor of the Company for many consecutive years, to ensure the independence and objectivity of the audit matters of the Company and to maintain good corporate governance and domestic and international audit synergies, coupled with its business development needs and audit needs, the Company should consider changing its auditors after an appropriate period.

At the forty-second meeting of the fourth session of the Board held on June 5, 2023, the Board, having considered opinions of the audit and risk management committee of the Board and based on the selection results, proposed to appoint Ernst & Young Hua Ming LLP and Ernst & Young (collectively, “**Ernst & Young**”) respectively as the domestic and international auditors of the Company for the year 2023 after the termination of term of office of KPMG, and proposed to the Shareholders’ general meeting to authorize the Board to decide the actual audit remuneration.

The appointment of Ernst & Young shall be effective upon the approval by the Shareholders’ general meeting, and the term of office of Ernst & Young shall be until the date of the next annual general meeting.

As at the date of this announcement, to the knowledge of the Company and as confirmed by KPMG, there are no matters in relation to the proposed change of domestic and international auditors that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its sincere gratitude to KPMG for their professional services rendered to the Company in the past.

A circular containing, among other things, further details of the proposed change of domestic and international auditors together with the notice of the 2022 AGM will be despatched to the Shareholders in due course.

By order of the Board  
**China Tourism Group Duty Free Corporation Limited**  
**Mr. LI Gang**  
*Chairman*

Hong Kong, June 5, 2023

*As at the date of this announcement, the Board comprises Mr. LI Gang, Mr. CHEN Guoqiang and Mr. WANG Xuan as executive directors and Mr. ZHANG Rungang, Mr. WANG Bin, Ms. LIU Yan and Mr. GE Ming as independent non-executive directors.*